

NEWS RELEASE

CALIFORNIA STATE TREASURER PHIL ANGELIDES

MEDIA ADVISORY October 3, 2002

INVESTOR CONFERENCE CALL ON POWER BONDS

SACRAMENTO, CA – On behalf of the California Department of Water Resources (DWR), State Treasurer Phil Angelides will hold a conference call with investors to give a preliminary overview of the security and structure of the upcoming Power Revenue Bonds.

The details are as follows:

Conference Call Information

Date & Time: Thursday, October 3 at 9:45 a.m. (Pacific Time)

Conference Telephone Number: (800) 967-7134

Conference Call Title: DWR Power Supply Investor Conference

Replay Information

Replay Telephone Number: (888) 203-1112

Replay Access Code: 507572

Replay is available after 12:45 a.m. (Pacific Time) through midnight 10/12/02 (Pacific Time).

The Preliminary Official Statement will be available online at www.treasurer.ca.gov.

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